

ATTACHMENT 7

BMR STANDARD PERMIT CONDITIONS

City of Sunnyvale
456 W. Olive Avenue
Sunnyvale, CA 94088-3707
408-730-7250
Fax: 408-737-4906

**Below Market Rate
Housing Program**

BMR STANDARD PERMIT CONDITIONS

May 4, 2004

Owner / Developer:	Scott Ward-Classic Communities	Date:	
Address:	1068 East Meadow Circle, Palo Alto CA 94303	Phone:	650-496-4496
Contact Person:	Jonathan Stone/Scott Ward	APN:	
Property Location:	711 Matilda Avenue, Sunnyvale		
Units Per Application	36 Units	3	Bdrm. Size
	n/a Units	n/a	Bdrm. Size
	n/a Units	n/a	Bdrm. Size
	n/a Units	n/a	Bdrm. Size
	n/a Units	n/a	Bdrm. Size

Notice to Applicant

If approved, your project will be subject to certain conditions affecting the Below Market Rate units in your project. The purpose of this document is to inform you of the standard BMR conditions at the time of application. Depending upon the nature and location of your project, these conditions will become a part of your Use Permit, Special Development Permit, or Tentative Map and building permit. The Conditions will be incorporated into a BMR Agreement to be entered into after approval of your project and prior to issuance of a building permit.

A. Conditions applying both to ownership and rental projects

1. Developer shall build:
- | | |
|---|-------------------------|
| | Studio BMR units |
| | One-bedroom BMR units |
| | Two-bedroom BMR units |
| 5 | Three-bedroom BMR units |
| | Four-bedroom BMR units |

Of the foregoing units, n/a will be rental or 5 will be ownership units which shall be permanently designated as such and maintained in compliance with the terms of this permit.

2. Sixty (60) days prior to the estimated occupancy date, Developer shall provide notice of BMR estimated completion date to the Housing Officer.
3. Prior to the issuance of an occupancy permit for any part or phase of the development, Developer/or/Owner shall execute a Deed of Trust in a form approved by the City Attorney, which shall affect title to the designated BMR units. The City will record the Deed of Trust containing the deed restrictions. Such restrictions shall be designed and intended to bind successors in interest. For rental developments, the controls will run with the land for the period of 55 years from the date of recordation thereof; for ownership developments, the controls will run for 30 years.

The recordation of the Deed of Trust shall be a condition precedent to issuance of a permit to occupy the development.

B. Conditions applying to all Ownership units:

1. The initial sales price of Ownership BMR units shall not exceed:

<u> n/a </u>	Studio unit(s)
<u> n/a </u>	One-bedroom unit(s)
<u> n/a </u>	Two-bedroom unit(s)
<u> \$243,669 </u>	Three-bedroom unit(s)
<u> n/a </u>	Four-bedroom unit(s)

2. Developer shall offer said BMR units for sale only to persons qualified under the terms of Sunnyvale Municipal Code Chapter 19.66, as amended. Offers shall be in writing and shall be held open for no less than 90 days.
3. Following acceptance of an offer of sale, Developer shall execute all necessary sales documents, and shall use its best efforts to complete each sale transaction.

A Deed of Trust shall be recorded on each unit, which shall affect resale and occupancy of the designated BMR unit. The restrictions of the Deed of Trust shall bind the purchaser for the period of 30 years from the date of recordation. Should the property be transferred prior to the expiration of the thirty year period, future transferees will be required to enter into a new Deed of Trust and an additional thirty year term, or as may be amended from time to time by revisions to Chapter 19.66.


C. Conditions applying to all rental units:

1. BMR Rental units shall be held and maintained by Developer and its successors in interest as BMR rental units. They shall be made available to and occupied only by persons qualified therefore under the provisions of Sunnyvale Municipal Code Chapter 19.66, as amended.
2. Developer shall permit reasonable access to the development to City or its designee for purpose of monitoring and verifying continuous compliance with Sunnyvale Municipal Code Chapter 19.66, as amended.
3. The initial base rental prices of such units shall not exceed:

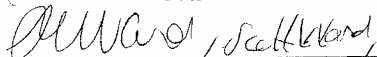
<u> n/a </u>	Studio unit(s)
<u> n/a </u>	One-bedroom unit(s)
<u> n/a </u>	Two-bedroom unit(s)
<u> n/a </u>	Three-bedroom unit(s)
<u> n/a </u>	Four-bedroom unit(s)

4. In the event that any BMR unit or portion thereof is destroyed by fire or other cause, all insurance proceeds there from shall be used to rebuild such units.

Any material breach of these BMR conditions shall constitute grounds for the revocation of this permit, in addition to other remedies provided by law.


Annabel Yurutucu, Housing Officer

June 16, 2004
Date

, Scott Ward, Vice President, Classic Communities, Inc.
Owner / Developer

5.14.04
Date